

**Redevelopment Authority Minutes  
Meeting of March 25, 2009**

City Hall, Council Chambers

7:30 a.m.

**Members Present:** Messrs. Huggins, Halloin, Barr, Green and Ms. Wildenberg

**Staff Present:** Messrs. Schatz, Nick, Mmes. Wagner, Noland, and Beckel-Machyckova

1. **Minutes.**

Minutes of the February 18, 2009, meeting were approved on a motion by Mr. Halloin, seconded by Mr. Barr.

2. **Financial Statements.**

Ms. Wagner presented an overview of the financial worth of the Redevelopment Authority for February 2009. Mr. Green moved to accept the financial report. Mr. Huggins seconded and the motion carried.

3. **Consideration of negotiating on a billboard in the West Bank Redevelopment District.**

Mr. Ivory provided an overview of a site plan proposal submitted by Lamar Advertising to replace the sign faces of a number of non-conforming billboards. Replacement of the sign faces is conditioned on the removal of one nonconforming billboard sign face for each seven sign faces replaced. One of the billboards that staff feels is a priority for removal is within the West Bank Redevelopment District. The Plan Commission will review the site plan on April 6th. Lamar is the owner of the parcel assessed at \$16,500.

Mr. Halloin motioned to recommend to Plan Commission that they consider this billboard at 1724 Oxford Ave for removal as part of the program for Lamar and that the RDA provides assurance to Lamar Advertising that they'll purchase the parcel at a price of the approximate assessed value. Ms. Wildenberg seconded and the motion carried.

4. **Consideration of a request from Bartingale for property in the West Bank Redevelopment District.**

Mr. Schatz presented a letter from Bartingale Mechanical asking for a letter of commitment that the RDA will purchase their property in 2010 or a permission to allow them to expand their property within the West Bank district.

Ms. Wagner presented that the projections to acquire is \$375,000 and that there will be additional demolition cost. The RDA budget would allow the purchase of the remaining single family home and the 2-acre Bartingale parcel and demolition in 2010 but would have to postpone the multifamily housing until 2011.

Mr. Green made a motion to instructing staff to start formal negotiations with Bartingale Mechanical. Mr. Halloin seconded and the motion carried.

**5. Consideration of a proposal on 2 S. Barstow from John and Sharyn Moss.**

Mr. Halloin excused himself and left the meeting.

Ms. And Mr. Moss presented their business plan. They are not completely done with financing, but have a commitment from WHEDA that they will work with them on the second half.

The Mosses have split the project into two phases:

- Phase 1- major exterior remodeling including roofing, windows and façade, ground retail \$540-600,000 (Charter Bank) end in 2010 (Moving tenant into first floor, family move in second floor. – includes all demolition)
- Phase 2 – completion of 2nd and 3rd floor - \$675-735,000 (WHEDA), approved to use national tax credit, historic tax credit – timing dependent on economy and worried about South Barstow remodeling

The Mosses don't see parking as an issue, since the surrounding lots are not being heavily used and would still like to have reserved spots in the Haymarket parking lot.

Ms. Moss also explained that they have changed their business plan proposal from a Bed & Breakfast to a boutique hotel, which will feature a more intimate lifestyle type hotel. It will feature suites with living room and private bedroom.

Ms. Wildenberg asked if WHEDA would make a loan in a subordinate position to the bank – loan guarantee in second position. Ms. Moss stated that it is correct and that WHEDA has funded Iron Horse boutique hotel in Milwaukee.

Mr. Barr asked if the Mosses have consider condoizing the rooms. They haven't.

Mr. Green asked if the Mosses have done more research on hotels with limited parking. Ms. Moss explained that Iron Horse is an example, and from their research parking is usually within eyesight but not covered, the important issue is to make sure guests know where it is.

Mr. Barr opened the floor to comments.

Mr. Gable presented himself to say that he was not on the agenda.

**Closed Session**

Ms. Wildenberg moved to convene in closed session. Mr. Barr seconded and motion carried.

**Open Session**

Ms. Wildenberg motioned to direct staff to continue negotiations with the Mosses to have an agreement on or before June 1st and to give the Mosses the time to provide the RDA with a firm commitment from a financial institution and that financial institution would agree to monitor construction costs of 2 S. Barstow street and verify owners equity as presented in the proposal is injected prior to disbursements.

Mr. Huggins seconded and the motion carried.

Mr. Halloin was absent.

**6. Announcements and directions.**

Mr. Schatz presented a letter from PPL regarding underground parking and stated they will be presenting at the April 15th meeting

Mr. Green asked to be updated on Mr. Mogensen's progress of the Livery remodeling project. Mr. Schatz stated that the Livery is open for liquor business and banquets, the restaurant portion is supposed to open in April.

**Next meeting.**

The next meeting will be April 15, 2009.

---

Jeff Halloin, Secretary